

# Highlights

U.S. crude oil refinery inputs averaged over 15.5 million barrels per day during the week ending January 30, 2015, 288,000 barrels per day more than the previous week's average. Refineries operated at 89.9% of their operable capacity last week. Gasoline production decreased last week, averaging 9.1 million barrels per day. Distillate fuel production decreased last week, averaging about 4.7 million barrels per day.

U.S. crude oil imports averaged 7.4 million barrels per day last week, down by 35,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.4 million barrels per day, 0.5% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 672,000 barrels per day. Distillate fuel imports averaged 413,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 6.3 million barrels from the previous week. At 413.1 million barrels, U.S. crude oil inventories are at the highest level for this time of year in at least the last 80 years. Total motor gasoline inventories increased by 2.3 million barrels last week, and are well above the upper limit of the average range. Both Finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 1.8 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories fell 2.1 million barrels last week but are well above the upper limit of the average range. Total commercial petroleum

inventories increased by 12.1 million barrels last week.

Total products supplied over the last four-week period averaged over 19.6 million barrels per day, up by 2.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.8 million barrels per day, up by 6.3% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the last four weeks, up by 4.7% from the same period last year. Jet fuel product supplied is up 4.5% compared to the same four-week period last year.

The WTI price was \$47.79 per barrel on January 30, 2015, \$2.53 over last week's price but \$49.76 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.462 per gallon, \$0.095 more than last week's price but \$1.201 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.646 per gallon, \$0.063 above last week's price but \$1.609 below a year ago.

The national average retail regular gasoline price increased for the first time in eighteen weeks to \$2.068 per gallon on February 2, 2015, \$0.024 per gallon more than last week but \$1.224 under a year ago. The national average retail diesel fuel price decreased for the twelfth week in a row to \$2.831 per gallon, \$0.035 per gallon below last week and \$1.120 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/30/15	1/23/15	1/31/14
Crude Oil Input to Refineries	15,401	15,620	15,353
Refinery Capacity Utilization (Percent)	88.6	89.6	87.7
Motor Gasoline Production	9,151	9,055	8,696
Distillate Fuel Oil Production	4,813	4,942	4,653

See Table 2.

## Stocks (Million Barrels)

	1/30/15	1/23/15	1/31/14
Crude Oil (Excluding SPR)	413.1	406.7	358.1
Motor Gasoline	240.7	238.3	235.0
Distillate Fuel Oil <sup>1</sup>	134.5	132.7	113.8
All Other Oils	387.6	385.9	326.8
Crude Oil in SPR	691.0	691.0	696.0
Total	1,866.8	1,854.6	1,729.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/30/15	1/23/15	1/31/14
Crude Oil	6,935	6,831	7,283
Petroleum Products	-1,344	-1,142	-1,906
Total	5,591	5,689	5,377

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/30/15	1/23/15	1/31/14
Motor Gasoline	8,798	8,889	8,279
Distillate Fuel Oil	4,180	3,975	3,992
All Other Products	6,666	6,956	6,973
Total	19,643	19,820	19,244

See Table 1.

## Prices (Dollars per Gallon except as noted)

	1/30/15	1/23/15	1/31/14
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	47.79	45.26	97.55
Conv. Regular Gasoline - NYH	1.462	1.367	2.663
No. 2 Heating Oil - NYH	1.646	1.583	3.255
Ultra-Low Sulfur Diesel Fuel - NYH	1.718	1.645	3.272
Propane - Mont Belvieu	0.501	0.507	1.557

Retail Prices		
2/2/15	1/26/15	2/3/14

Motor Gasoline - Regular	2.068	2.044	3.292
Motor Gasoline - Midgrade	2.268	2.250	3.475
Motor Gasoline - Premium	2.454	2.444	3.651
On-Highway Diesel Fuel	2.831	2.866	3.951

See Table 10,11,12,14.

Data for the week ending January 9 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.